

## HR 83

### Homeowners Insurance Protection Act of 2009

**Congress:** 111 (2009–2011, Ended)

**Chamber:** House

**Policy Area:** Finance and Financial Sector

**Introduced:** Jan 6, 2009

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Jan 6, 2009)

**Official Text:** <https://www.congress.gov/bill/111th-congress/house-bill/83>

## Sponsor

**Name:** Rep. Brown-Waite, Ginny [R-FL-5]

**Party:** Republican • **State:** FL • **Chamber:** House

## Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Diaz-Balart, Mario [R-FL-25]	R · FL		Mar 30, 2009

## Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jan 6, 2009

## Subjects & Policy Tags

### Policy Area:

Finance and Financial Sector

## Related Bills

No related bills are listed.

Homeowners Insurance Protection Act of 2009 - Instructs the Secretary of the Treasury to establish the National Commission on Catastrophe Preparation and Protection to advise the Secretary regarding estimated loss costs associated with contracts for reinsurance coverage.

Authorizes the Secretary to make homeowners protection coverage available through contracts for reinsurance coverage. Restricts purchase of such coverage to eligible state programs. Prescribes criteria for state eligibility.

Requires each contract for reinsurance coverage to provide insurance coverage against residential property losses to homes, including condominium and cooperative ownership, and the contents of apartment buildings. Cites covered perils.

Prescribes a minimum level of retained losses and maximum federal liability.

Authorizes any insurer who participates in an eligible state program to establish a Catastrophe Capital Reserve Fund to hold funds on the Secretary's behalf to offset reinsurance claims.

Establishes the Consumer Hurricane, Earthquake, Loss Protection (HELP) Fund to: (1) make payments to covered purchasers under contracts for reinsurance coverage for eligible losses; and (2) pay for Commission operating costs and reinsurance program administrative expenses.

Directs the Comptroller General to study the national flood insurance program and hurricane-related flooding.

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### **Actions Timeline**

- **Jan 6, 2009:** Introduced in House
- **Jan 6, 2009:** Referred to the House Committee on Financial Services.